

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 8560 OF 2005

M/s. Memorex Marketing
Pvt. Ltd., . . . Petitioner.
vs.
The Special Recovery
Officer & Ors. . . Respondents.

Mr. U.P. Warunjikar for petitioner.
Mr. Nitin Deshpande for respondent no.1.

CORAM : S.U. KAMDAR, J.

DATE : 20th December, 2005.

P.C.:

. By consent of the parties the following order is passed.

1. The petitioner to pay to the respondent no. 2 bank a demand draft of a sum of Rs. 20 lacs on or before 22.12.2005. If the said amount is paid and a written undertaking is filed in this Court that the petitioner shall not alienate, encumber or create any further third party rights in respect of the shop premises, the attachment of the shop premises to be lifted. Undertaking will thereafter operate. The respondent no. 2 bank will also hand over the delivery of the movables and articles lying in the

said premises. The respondent no. 2 bank will be at liberty to execute the recovery certificate against all the assets of the principal borrower and the guarantors save and except the shop premises belonging to the petitioner. If the amount is not fully recovered against the said assets then the respondent no. 2 will be at liberty to proceed further in respect of the shop premises belonging to the petitioner and/or guarantors which is the subject matter of the present petition. Petition disposed of accordingly. No order as to costs. In an event the amount is not paid and undertaking is not filed, the petition to stand dismissed.